



## CHRIST THE KING CHURCH

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Dear Parishioners:

Attached is the Parish Financial Report from July 1, 2022 to June 30, 2023, which is the normal accounting year for the Parish. If you would like a more detailed explanation of any category, please contact the Parish Office and a member of the Parish Finance Committee will be happy to meet with you.

First and foremost, we are blessed to have many generous parishioners, staff, and volunteers who have continued to generously support the Parish and our work.

The Parish Net Income this past year was \$6,512, compared to Net Income of \$27,187 last fiscal year (from July 1, 2021 to June 30, 2022). Contributions (weekly offertory, holy day and debt reduction collections) which make up nearly 80% of this year's revenue were up slightly from the prior year. The largest variations from last fiscal year were mainly in Bequests — which are unpredictable and rarely known about in advance — and Investment Income from our reserve account, which varies from year to year based on the investment marketplace. Our expenses were also higher than in the prior year, especially utilities and insurance, reflecting the inflationary trends we have all experienced over the past several years. We expect those trends to continue into the current fiscal year.

Please accept my sincere thanks for your continued generosity.

Yours in Christ,

Rev. Joseph C. Ashe, pastor